

Thereupon, the motion to table such resolution was declared defeated.

Thereupon, the motion to approve and adopt such resolution was voted on and same carried by voice vote of Court, and such Resolution was declared approved and adopted.

RESOLUTION providing the details of not exceeding \$500,000 Hospital Bonds of Weakley County, Tennessee, and providing for the levy of taxes in connection therewith.

WHEREAS, this Quarterly County Court has heretofore adopted an election resolution in connection with the issuance of not exceeding \$500,000 Hospital Bonds for the purpose of paying the county's portion of acquiring a site and constructing and equipping a hospital within Weakley County, Tennessee, with the assistance of a Federal grant making funds available through the Department of Public Health of the State of Tennessee; and

WHEREAS, an election has been held in and for said Weakley County on October 22, 1960 on the question of the issuance of not exceeding \$500,000 Hospital Bonds for the purpose set out above; and

WHEREAS, it is now necessary and advisable that proceedings be taken so as to issue said bonds in the amount of not exceeding \$500,000, and to authorize the details and provide for the sale thereof.

Section 1. That the bonds authorized by said election resolution be issued and sold in an amount not to exceed \$500,000, be designated "Hospital Bonds", be dated April 1, 1961, be of the denomination of \$1,000 each, be numbered from 1 to 500, inclusive, and mature serially in numerical order on April 1, of each of the years 1972 to 1980, inclusive, in accordance with the following schedule-to-wit:

MATURITY	AMOUNT
1972	\$60,000
1973	60,000
1974	60,000
1975	60,000
1976	\$60,000
1977	50,000
1978	50,000
1979	50,000
1980	50,000

All bonds of this issue shall be subject to redemption prior to maturity in inverse numerical order at the option of Weakley County on April 1, 1971, or on any interest payment date thereafter at the principal amount thereof and accrued interest to date of redemption and a premium of \$25.00 for each bond so redeemed on April 1, 1971. The premium payable for each of said bonds redeemed thereafter shall decrease at the rate of \$2.50 for each calendar year or fraction thereof after April 1, 1981. Notice of call shall be given by publication of an appropriate notice not less than thirty days prior to the date fixed for redemption in a financial newspaper or journal published in the City of New York, New York. Like notice shall be given by registered mail to the place of payment of said bonds.

Section 2. Said bonds shall bear interest at a rate not to exceed five per cent (5%) per annum. Said interest shall be payable October 1, 1961, and semi-annually thereafter on the first days of April and October of each year, and interest to maturity of said bonds shall be evidenced by coupons to be attached thereto. Said bonds and coupons shall be payable in lawful money of the United States of America at _____ without deduction for exchange or collection charge.

Section 3. That said bonds shall be signed by the County Judge and countersigned by the County Clerk under the seal of his office, and the interest coupons to be attached thereto shall be executed by said officials by their respective facsimile signatures, and said officials by the execution of said bonds shall adopt as and for their proper signatures their respective facsimile signatures appearing on said coupons.

Section 4. That said bonds and coupons shall be in substantially the following form:

(Form of Bond)

UNITED STATES OF AMERICA

STATE OF TENNESSEE

COUNTY OF WEAKLEY

NO. _____

NOW ALL MEN BY THESE PRESENTS: That the County of Weakley, in the State of Tennessee, hereby acknowledge itself to owe and, for value received, promises to pay to the bearer the sum of One Thousand Dollars (\$1,000.00) on the first day of April, 19_____, with interest on said sum from the date hereof until paid at the rate of _____ per cent (_____ %) per annum, payable October 1, 1961, and semi-annually thereafter on the first days of April and October of each year, interest to maturity hereof being payable upon presentation and surrender of the annexed coupons as they severally become due and payable. Both principal hereof and interest hereon are hereby made payable at _____, in lawful money of the United States of America, without deduction for exchange or collection charge. For the prompt payment of this bond, both principal and interest aforesaid at maturity, the full faith, credit and resources of said Weakley County are hereby irrevocably pledged.

\$1,000

All bonds of this issue are subject to redemption prior to maturity in inverse order at the option of Weakley County on April 1, 1961, or on any interest payment date thereafter at the principal amount thereof and accrued interest to date of redemption and a premium of \$25.00 for each bond so redeemed on April 1, 1971. The premium payable for each of said bonds redeemed thereafter shall decrease at the rate of \$2.50 for each calendar year or fraction thereof after April 1, 1961. Notice of call shall be given by publication of an appropriate notice not less than thirty days prior to the date fixed for redemption in a financial newspaper or journal published in the City of New York, New York. Like notice shall be given by registered mail to the place of payment of said bonds.

This bond is issued by said County in full compliance with and under the authority of Sections 5-1101 to 5-1125, inclusive, of the Tennessee Code Annotated and under the authority of proper proceedings and resolutions duly adopted by the requisite majority of the Quarterly Court of said County.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and Laws of the State of Tennessee to exist or to be done precedent to and in the issuance of this bond, do exist and have been properly done, happened and been performed in regular and due form and time as required by law, and that the indebtedness of said County, including this bond, does not exceed any constitutional or statutory limitations; that provision has been made for the annual levy and collection of a direct tax on all of the taxable property in said county sufficient to pay the interest hereon as the same falls due and to create a sinking fund for the payment of the principal hereof at maturity.

This bond and the income therefrom are exempt from all state, county and municipal taxation in the State of Tennessee except inheritance, transfer and estate taxes.

IN WITNESS WHEREOF, the County of Weakley, throughout its Quarterly County Court, has caused this bond to be signed by its County Judge and countersigned by its County Court Clerk under the seal of his office and has caused the coupons hereto attached to be signed by the said officials by their facsimile signatures, which officials do, by the execution hereof, adopt as and for their signatures their respective facsimile signatures appearing on said coupons, all as of the first day of April, 1961.

COUNTERSIGNED:
George F. Brann
County Court Clerk

George F. Brann
County Judge

(Form of Coupon)

No. _____

On the first day of 19, unless the bond to which this coupon is attached shall have been properly called for prior redemption, Weakley County, Tennessee, promises to pay to bearer _____ (\$), in lawful money of the United States of America, at _____, without deduction for exchange or collection, charge, for interest due that day on its hospital Bond, dated as of April 1, 1961, No. _____.

COUNTERSIGNED:
George F. Brann
County Judge

Section 5. That for the purpose of proving funds with which to pay the interest accruing on said bonds and the principal thereof at maturity there shall be levied upon all of the taxable property in said Weakley County, in addition to all other taxes, a direct annual tax for each of the years while said bonds or any of them are outstanding in amounts sufficient for that purpose. Principal or interest coming due at any time when there are insufficient funds on hand to pay the same shall be promptly paid when due from the general fund or other available funds of said County, and reimbursement shall be made to such funds or funds in the amount of the sums thus advanced when taxes provided for that purpose shall have been collected.

Section 6. That the said bonds shall be sold in such amounts and at such time or times as may be determined by this Quarterly County Court.

Section 7. That all orders or resolutions in conflict herewith be and the same are hereby repealed insofar as such conflict exists, and this resolution shall be effective immediately upon its passage.

Thereupon, motion was made by Esq. M. M. Roberts, seconded by Esq. E. T. Brann, that above resolution be adopted and approved
Motion was made by Esq. E. T. Brann, seconded by Esq. I. G. Hatler, that such motion be tabled.

After some discussion, this motion to table was withdrawn, and the Court called for a roll call vote on the motion of Mr. Roberts to adopt the resolution, which vote was as follows:
Ayes:

W. M. Stow, W. S. Buckley, Gerald Woodard, Horace McWhorter, Gerald Woodard, R. Y. Bushart, Vibridge Mayo, Louis Garner, E. T. Brann, C. R. Castellon, M. M. Roberts, Forrest Ferguson, W. H. Dudley,